THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) to (c) Based on inspections under Section 209A of the companies Act, 1956. Department of Company Affairs has ordered prosecutions for offences that carry terms of imprisonment or are non-compoundable in respect of 13 companies for violation of provisions of Sections 68.209A(8), 372A and 628/211 of the Act.The names of said 13 companies are as under:—

(1) M/s Cyberspace Ltd.
(2) M/s First Global Stock Broking (P) Ltd.
(3) M/s First Global Finance Limited
(4) M/s Vruddhi Confinvest India Pvt Ltd.
(5) M/s Pentamedia Graphics Ltd.
(6) M/s Nirmal Bang Securities Pvt Ltd.
(7) M/s Goldfish Computers Ltd.
(8) M/s Nakshatra Software (P) Ltd.
(9) M/s DSQ Software Ltd.
(10) M/s Dolat Capital Market Limited.
(11) M/s Shailesh Shah Securities Ltd.
(12) M/s Adani Exports Ltd.
(13) M/s Rathi Global Finance Ltd.

(d) and (e) The Joshi Committee has not given any recommendations in respect of the above matter.

Increase in inflation rate

654. SHRI C. RAMACHANDRAIAH;
SHRIRAJUPARMAR: SHRI
BHAGATRAM MANHAR:

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the inflation rate Is increasing day-by-day and has touched more than 4 per cent in September, 2002;

(b) If so, what are the reasons attributed for the increase of inflation in the country; and

(c) the steps taken by Government to restrict it in future?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) and (b) Despite the occurrence of drought in the country and the hardening of international crude oil prices, inflation rate has remained stable so far during the current financial year.

The first four months of the current financial year were characterised by a low Inflation rate of less than 3 per cent. The annual point to point inflation rate based on the Wholesale Price Index crossed 4% level only once in September but has declined thereafter to remain close to the 3% level till date which is still regarded as low inflation rate. Marginal rise or fall in inflation remely reflects the seasonal pnce variations.

(c) Government made concerted efforts to keep inflation under control through effective supply management as also through close monitoring of prices and supply of essential commodities. Record public stocks of foodgralns at around 51 million tonnes ensured comfortable supply situation of foodgrains and helped stabilise their prices. Government's liberal release of surplus foodgrain stocks under various welfare schemes provided increased support to the vulnerable sections of the society.

Prosecution against companies

655. SHRI RAJU PARMAR:
SHRI BHAGATRAM MANHAR:

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that Government have launched prosecution against several companies under the Companies Act;

(b) if so, the names of the companies against whom prosecution proceedings have been launched or are likely to be maintained; and

(c) whether it is also a fact that DCA have referred the cases of several companies for further investigation in the manipulation of their scripts and if so, the names of such companies?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) and (b) Yes, Sir. During the period from 01-04-